

Shalby/SE/2024-25/97

February 3, 2025

The Listing Department
National Stock Exchange of India Ltd
Mumbai 400 051.

Scrip Code : SHALBY

Through :

<https://neaps.nseindia.com/NEWLISTINGCORP/>

Corporate Service Department
BSE Limited
Mumbai 400 001.

Scrip Code: 540797

Through : <http://listing.bseindia.com>

Sub : Outcome of Nomination and Remuneration Committee

Dear Sir,

1. Intimation of Grant of Options under Shalby Limited Employees Stock Options Scheme – 2021

In accordance with the provisions of the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI (LODR) Regulations”), we hereby inform you that the Nomination and Remuneration Committee of Shalby Limited at its meeting held today at 4:00 p.m. today, has approved the grant of 2,05,265 Stock Options (ESOP) convertible into equal number of Equity Shares of the Company at an exercise price of ₹ 100 per equity share of the face value of ₹ 10/- each, under the Shalby Limited Employees Stock Options Scheme – 2021 (“Scheme”) to eligible employees.

The terms of the grant, inter-alia, are as under:

Sr. No.	Particulars	Details
1.	Brief details of options granted	Grant of 2,05,265 Options to eligible employees Grant Date: February 3, 2025
2.	Whether the Scheme is in terms of SEBI (SBEB & SE) Regulations, 2021 (if applicable)	Yes
3.	Total number of shares covered by these options	2,05,265 Equity Shares of face value ₹ 10/- each (Each Option is convertible into one Equity Share of the Company).
4.	Pricing Formula	Under this Scheme, the exercise price of the Shares will be decided by the Committee and will either be:

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CIN: L85110GJ2004PLC044667

		<p>1. In case the Shares acquired by the Trust is from secondary acquisition then the exercise price will be decided on the basis of the average purchase price of the Shares of the Trust or the market price.</p> <p>2. In case the Shares acquired by the Trust is from fresh allotment then the exercise price will be based upon market price.</p> <p>The Committee has a power to provide suitable discount or charge premium on such price as arrived above.</p> <p>Accordingly, the exercise price was determined at ₹ 100/- per Option.</p>
5.	Options Vested	Not Applicable, as this outcome is pertaining to grant of Options under the Scheme.
6.	Time within which option may be exercised	All Options upon vesting shall be exercisable within 1 (One) year from the date of vesting.
7.	Options exercised	Not Applicable, as this outcome is pertaining to grant of Options under the Scheme.
8.	Money realized by exercise of Options	Not Applicable, as this outcome is pertaining to grant of Options under the Scheme.
9.	The total number of Shares arising as a result of exercise of Option	<p>2,05,265 Equity Shares of the face value of ₹ 10/- each will arise deeming all granted options are vested and exercised.</p> <p>Note: The Paid-up Share Capital of the Company shall not increase as the existing Shares are channelized from the secondary market.</p>
10.	Options lapsed	Not Applicable, as this outcome is pertaining to grant of Options under the Scheme.
11.	Variation in terms of Options	Not Applicable
12.	Brief details of significant terms	<p>The Scheme is administered by the Nomination and Remuneration Committee.</p> <p>The grant of Options is based upon the eligibility criteria as mentioned in the Scheme and subject to modification in options granted and duration of vesting period, as may be decided by NRC committee based on Individual performance,</p>

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		<p>target achievement, functional performance and acceptance of grant.</p> <p>The granted Options, once vested shall entitle the Option holder to acquire equal number of Equity Shares, upon payment of exercise price and applicable taxes in accordance with terms and conditions of the Scheme and subject to continued employment (not serving notice period at the time of vesting).</p> <p>The granted Options shall vest after completion of 2 (Two) years from the date of grant.</p> <p>All Vested Options shall be respectively exercised wholly and not in part within a period of 1 year from the date of Vesting.</p> <p>Upon exercise, the requisite number of Equity Shares shall be transferred to Employee, who have exercised the options.</p>
13.	Subsequent changes or cancellation or exercise of such Options	Not Applicable, as this outcome is pertaining to grant of Options under the Scheme.
14.	Diluted earnings per share pursuant to the issue of equity shares on exercise of Options.	Not Applicable, as this outcome is pertaining to grant of Options under the Scheme.

- 2. Disclosure of un-appropriated inventory of Shares acquired through secondary acquisition by the Trust –**
There is no un-appropriated inventory of Shares, post the aforesaid grant.
- 3. Re-Issuance of lapsed options -** The Nomination and Remuneration committee has power to re-issue lapsed or forfeited options including the options that may be lapsed or forfeited in future to eligible employees under Shalby Limited Employee Stock Option Scheme – 2021.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For **Shalby Limited**

Tushar Shah

AVP & Company Secretary

Mem. No. F7216

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